



## Teachers' Retirement System of the State of Illinois

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# News

## For Immediate Release

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### **TRS ADDS A FIRM TO MANAGE FIXED INCOME INVESTMENTS IN EMERGING INTERNATIONAL MARKETS**

SPRINGFIELD, IL – Teachers' Retirement System today realigned its strategy for fixed income investments in countries with growing economies by hiring **TCW Group, of Los Angeles, California.**

TCW will administer approximately \$350 million in TRS assets worldwide in emerging markets. This strategy is part of the System's \$6.2 billion Fixed Income portfolio. The selection of TCW Group is the product of an international search launched by TRS in February of this year.

The addition of TCW Group in the emerging market debt strategy will complement an existing \$421 million portfolio administered by **Franklin Templeton Fixed Income Group of San Mateo, California.** Franklin also administers \$758 million of TRS assets in another fixed income strategy.

In other action during its regularly scheduled August meeting, the TRS Board of Trustees:

- Allocated up to \$300 million to **Apollo Global Management of New York, New York** for investment opportunities for the System's \$4.4 billion Private Equity portfolio. Apollo already administers \$415.8 million in TRS Private Equity investments.
- Allocated \$100 million to **New Mountain Capital, of New York, New York**, for private equity investment opportunities. New Mountain currently administers \$100 million in TRS private equity investments.
- Allocated up to \$20 million within the System's Emerging Manager Program to **ICV Partners of New York, New York**, for private equity investments. ICV currently administers \$15 million in TRS private equity investments.

(MORE)

- Approved a fiscal year 2014 tactical investment plan for the System's \$4.6 billion Real Estate Portfolio. The plan calls for approximately \$600 million in new real estate investments within the year.
- Approved a change to the TRS Watch List:
  - Removed the emerging market strategy of **Franklin Templeton Fixed Income Group of San Mateo, California**, from the Watch List. Franklin manages \$421 million in TRS assets in this strategy, which is within the Fixed Income portfolio.
- As approved by the TRS Board, the current Watch List is composed of:
  - The \$191.1 million domestic equity small-to-mid-cap growth strategy administered by **The Boston Company Asset Management of Boston, Massachusetts**.
  - **Jarislowsky Fraser, Ltd., of Montreal, Quebec, Canada**, which manages \$427.8 million in the International Equity portfolio.
  - **Levin Capital Management of New York, New York**, which manages \$463.9 million in the Domestic Equity portfolio.

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### **About Teachers' Retirement System**

The Teachers' Retirement System of the State of Illinois is the 39<sup>th</sup> largest pension system in the United States, and provides retirement, disability and survivor benefits to teachers, administrators and other public school personnel employed outside of Chicago. The System serves 366,000 members and had assets of \$39.4 billion as of June 30, 2013.